BUREAU OF THE TREASURY

Department of Finance

Thursday, 03 December 2015

A. LOCAL FINANCIAL MARKET

1. Money Market

PARTICULARS		BTR		BSP		KB's	
		Rate (%)	Change Bps [/a]	Rate (%)	Change bps	Rate (%)	Change Bps [/b]
a. SAVINGS RATES						1.041	U
b. SPECIAL SAVINGS RATES						1.041	U
c. TIME DEPOSIT RATES						0.250	U
d. BORROWING RATES							
RRP (overnight)				4.0000	U		
Term RRPs							
1-month				4.0000	U		
e. IBCL (December 2)						2.531	U
f. SDA							
1-week				2.5000	U		
2-week				2.5000	U		
1-month				2.5000	U		
g. LENDING RATES							
RP (overnight)				6.0000	U		
Prime Lending (December 2)						4.380	U
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2	
91-day	2,191.60	1.773	+28.2			1.658 [1/]	+4.3
182-day	983.98	1.806	+29.9			2.902 [1/]	-2.0
364-day	2,111.13	1.878	U			3.651 [1/]	-2.4

2. Bond Market

Foreign Denominated Bonds[/c]			Term (yrs)	Principal (In millions)	Maturity Date	Yield to YTM Bid		Spread Over Benchmark Security***		
								Yield to YTM Ask		Spread
						Bid	Yield	Ask	Yield	Bps
a.	PHILIP	9.875	20 YRS	$1,100	01/15/19	124.5	1.724	125.0	1.575	32.3
b.	PHILIP	6.500	10 YRS	$1,400	01/20/20	117.2	2.125	117.7	2.006	54.6
c.	PHILIP	4.000	10 YRS	$2,242	01/15/21	108.5	2.219	109.0	2.122	46.5
d.	PHILIP	9.500	25 YRS	$1,006	10/21/24	149.0	3.129	150.1	3.022	91.8
e.	PHILIP	9.500	25 YRS	$2,000	02/02/30	159.0	3.999	159.7	3.951	161.8
f.	PHILIP	6.375	25 YRS	$1,500	01/15/32	129.1	3.923	129.8	3.871	146.7
g.	PHILIP	3.950	25 YRS	$2,000	01/20/40	102.2	3.808	102.7	3.779	108.4
h.	SAMURAI	2.320	10 YRS	Y100,000	03/02/20	106.6	0.710	106.8	0.659	54.2
i.	GPN	4.950	10 YRS	P44,109	01/15/21	103.9	4.104	105.2	3.810	83.2
j.	GPN	6.250	25 YRS	P54,770	01/14/36	111.2	5.333	112.5	5.234	139.6
k.	GPN	3.900	10 YRS	P30,800	11/26/22	98.7	4.120	99.8	3.937	76.7

Domestic Bonds		PDEX Volume Residual (In MP)**	Original Issue		Maturity Date	Latest Auction		R2 Yield (%) Bid/Trade [2/]	Change (bps)
			Date	Coupon Rate (%)		Date	Average Rate (%)		
a.	2.0Y FXTN 07-49	10.51	09/02/2010	7.000	03/31/2017	04/10/2012	4.610	3.563	-21.0
b.	2.0Y FXTN 03-21	…	05/13/2014	2.875	05/22/2017	10/21/2014	2.510	3.525	-29.0
c.	2.5Y FXTN 05-70	3.00	07/03/2012	4.625	07/05/2017	-	-	3.383	-58.9
d.	3.0Y FXTN 10-45	1.00	05/12/2011	5.875	01/31/2018	06/07/2011	5.907	3.405	-60.7
e.	3.0Y FXTN 05-72	361.40	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	3.671	-0.8
f.	4.5Y FXTN 07-56	50.00	11/18/2014	3.875	11/22/2019	05/19/2015	3.284	3.780	-3.4
g.	5.0Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.816	-13.5
h.	5.5Y RTB 10-01	2.62	08/15/2010	7.250	08/19/2020	-	-	3.952	-50.5
i.	6.0Y FXTN 07-57	939.51	12/09/2014	3.500	03/20/2021	03/17/2015	3.458	3.828	+1.3
j.	7.0Y FXTN 10-54	686.00	07/15/2011	6.375	01/19/2022	-	-	4.688	+15.1
k.	7.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.573	-2.7
l.	8.5Y RTB 10-04	27.02	07/30/2013	3.250	08/15/2023	02/17/2015	rejected	4.400	U
m	9.5Y FXTN 10-59	200.00	08/19/2014	4.125	08/20/2024	-	-	4.150	-14.4
n.	12.0Y RTB 15-01	5.08	10/10/2011	6.250	10/20/2026	-	-	4.191	+0.2
o.	12.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	4.241	+0.2
p.	14.0Y FXTN 20-15	50.00	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.500	+1.4
q.	17.0Y FXTN 20-17	1,201.50	07/15/2011	8.000	07/19/2031	-	-	4.559	+2.2
.r.	17.0Y FXTN 20-18	3.00	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.920	-0.8
s.	17.0Y RTB 20-01	30.36	02/21/2012	5.875	03/01/2032	-	-	4.940	+0.1
t.	RTB – Others	4.00	Various	Various	Various	-na-	-na-	-na-	-na-
u.	FXTN – Others	952.39	Various	Various	Various	-na-	-na-	-na-	-na-

Volume of GS traded based on PDEX R2 Wednesday (December 2) was higher at P9,814.10M against Tuesday's P7,774.79M. Of this, P4,458.31M (45.43%) was for t-bonds including P69.08M (0.70%) RTBs and P5,286.71M (53.87%) for t-bills.

3. Foreign Exchange Market

The peso closed 8¢ stronger at P47.100 on Wednesday (December 2) against Tuesday's P47.180. Today it opened at P47.200 reaching a high of P47.160 low of P47.200 and average of P47.175 with transaction volume of $185.600M as of 10:17 A.M.

B. ASIAN FINANCIAL MARKET

Country Name	Stocks		Currency				Short Term Rates (%) 2/	Inflation Rates (%)	Prime Lending Rates (%) 2/
	Index	% Change	Currency per US$		% Change (A/D/U)*				
Philippines	7,047.08	-0.19	Peso	47.10	-0.17	A	2.71	+0.4 3/	4.38
Thailand	1,339.45	-1.29	Baht	35.81	+0.01	D	1.63	-0.8 5/	9.00
Malaysia	1,676.77	-0.33	Ringgit	4.23	+0.02	D	3.77	+2.6 4/	6.85
Indonesia	4,545.86	-0.26	Rupiah	13,807.00	+0.11	D	8.68	+6.3 5/	14.62
Singapore	2,883.64	+0.47	Sing. Dollar	1.41	+0.01	D	0.25	-0.6 4/	5.38
Taiwan	8,457.40	-0.07	Taiwan Dollar	32.75	+0.17	D	0.81	+0.3 5/	4.97
South Korea	2,009.29	-0.72	Won	1,164.15	+0.47	D	1.73	+0.9 5/	9.33
India	26,117.85	-0.20	Rupee	66.63	+0.11	D	7.68	+5.1 4/	14.50
China	3,703.48	+2.34	Yuan	6.40	-0.02	A	3.04	+2.0 4/	4.30
Hong Kong	22,479.69	+0.44	HK Dollar	7.75	-0.03	A	0.38	+2.0 4/	5.00

C. G-7 and EMU FINANCIAL MARKETS

Country Name	Stocks		Currency				Short Term Rates (%)	Inflation Rates (%)	6-month LIBOR (%)2/	Prime Lending Rates (%) 2/
	Index	% Change	Currency per US$		% Change (A/D/U)*					
US	17,729.68	-0.89	US Dollar				0.422 2/	+1.0 4/	0.663 2/	3.25
Japan	19,938.13	-0.37	Yen	123.11	-0.02	A	0.073 2/	+0.0 4/	0.116 2/	1.48
Germany	11,190.02	-0.63	Ger. Mark****				-0.120 2/	+0.3 5/	-0.051 2/	0.30
Britain	6,420.93	+0.40	British Pound	0.66	+0.32	D	0.573 2/	+0.8 4/	0.729 2/	0.50
France	4,905.76	-0.18	Fr. Franc****				-0.120 2/	+0.0 4/	-0.051 2/	0.30
Canada	13,463.82	-1.26	Can. Dollar	1.34	+0.31	D	0.838 2/	+1.0 4/	0.918 2/	2.70
Italy	22,551.91	-0.13	Lira***				-0.120 2/	+0.1 4/	-0.051 2/	0.30
E M U	2,420.76	+0.03	Euro	0.94	+0.03	D	-0.120 2/	-0.0 5/	-0.051 2/	0.30

/a	Difference from rates in previous auction
/b	Difference from previous report
/c	Source: Bloomberg data of December 02, 2015 vs December 01, 2015
*	A – appreciate; D – depreciate: U – unchanged
**	Data from PDEX for December 02, 2015 taken at 10:30 a. m. December 03, 2015
***	Spread over US Treasuries for ROPs, 10Yr. JPY swap for Samurai and GS (after tax) for GPN
****	Euro currency
…	Nil
-na-	Not applicable
U	Unchanged
1/	Secondary market rates: December 02, 2015 R2, Source: PDEX
2/	Source: Bloomberg
3/	October 2015 (Base index 2006 =100) Source: Bloomberg
4/	September 2015 Source: Bloomberg
5/	October 2015 Source: Bloomberg

12/03/15